

Article 14.

Borrowing by Airport Authorities.

§ 159-210. Borrowing authority.

Whenever an airport authority is authorized by general or local act to erect and construct improvements and facilities and to lease these improvements and facilities, the authority may borrow money for use in making and paying for these improvements and facilities, secured by and on the credit only of the lease agreements in respect to these improvements and facilities, and to pledge and assign the leases and lease agreements as security for the authorized loans. The airport authority's power to borrow money under this section is subject to the approval of the Commission. To the extent this section conflicts with any local act, then this section shall control. (2005-342, s. 4.)